GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans & Advances – Motor Car Advance of Rs.4,50,000/- to Sri B. Satyanarayana, Section Officer, Industries and Commerce Department Sanctioned – Orders – Issued.

INDUSTRIES & COMMERCE (OP) DEPARTMENT

G.O.MS.No. 27 Dated: 13-02-2017

Read the following:-

1. Application of Sri B. Satyanarayana, Section Officer, Ind. & Com. Dept. dated: 13.02.2015.
2. G.O.Rt.No.1556, Fin. (HR.VI-A&L) Dept. dt. 13.06.2010.
3. G.O.Rt.No.2222 Fin.(HR-VI-A&L) Dept., dt:25.11.2016.
4. O.O.Rt.No.21, Ind. & Com. (OP) Dept., Dt:25.01.2017.

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O R D E R:-

Under Article 230 of A.P.F.C.(Volume-I), the Government hereby sanctioned Motor Car Advance of Rs.4,50,000/- (Rupees four lakhs fifty thousand only) to Sri B. Satyanarayana, Section Officer, Industries and Commerce Department for purchase of a Motor Car in the open market.

2. The advance sanctioned at para (1) above, shall be met from the funds allotted to Industries & Commerce Department during the financial year 2015-16 in the G.O. 2nd read above and re-allotted the funds to Industries & Commerce Department (Secretariat) & Heads of Department under the Administrative Control of Industries and Commerce Department vide reference 3rd read above. The advance sanctioned to Sri B. Satyanarayana, Section Officer, Industries & Commerce Department shall be recovered in 40 equal monthly installments @Rs.11,250/- and the interest to be accrued thereon in 6 (Twelve) monthly equal installments.

3. The expenditure sanctioned at para (1) above shall be debited to the following Head of Account: "7610-Loans to Government Servants etc., M.H.-202 – Advances for purchase of Motor Conveyances; S.H.(04) – Loans for purchase of Motor Cars; 001 – Loans for purchase of Motor Cars".

4. The above sanction is subject to the following conditions:

a) The Advances is recoverable from the individuals as shown in para (2) above.

b) Interest @ 5.5% per annum shall be charged on the advance taken. Penal interest @ 1 1/2 times the normal rate of interest shall be collected for misuse of the amount.

c) The loanee should purchase the Motor Car and furnish the receipt along with RC within one month from the date of drawl of advance.

d) The loanee should execute a mortgage bond in Form-14 C of the A.P.F.C.Volume-I within fort night from the date of purchase of vehicle.

e) The loanee should execute the Agreement bond in Form-13-C of the A.P.F.C.Volume-I, before drawal of advance.

f) The recovery of the advance shall be effected after 2 months from the above sanction of advance.

g) The Insurance Policy should be forwarded to the Accountant General, A.P. Hyderabad for perusal together with a letter in Form No-5 of A.P.F.C.Volume-I, addressed to the Motor Insurance Company, indicating

the fact that the Government of Andhra Pradesh are interested in the Policy insured.

5. As per the declaration of the individual, the spouse of the individual is not a Government Servant and this is the first advance towards Motor Car.

6. This order does not require the concurrence of Finance (HR.VI –A&L) department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SOLOMON AROKIARAJ
SECRETARY TOGOVERNMENT & CIP

To
Sri B. Satyanarayana, Section Officer, I&C Dept.
Copy to:
The Industries & Commerce (OP. Claims) Department
The Dy. Pay and Account Officer, Secretariat Branch, Velagapudi.
The Accountant General, A.P., Hyderabad.
Sf/Sc.

ANNEXURE

ANNEXURE TO G.O.Ms.No. , IND & COM (OP-I) DEPT., Dt:13.01.2017.

Sl. No	Name and Designation	Amount Sanctioned	Date of retirement	Rate of interest	Mode of recovery of	
					Principal	Interest
1.	Sri B. Satyanarayana , Section Officer	Rs.4,50,000	31.01.2021	5.50 %	40 monthly equal installments @Rs. 11,250/-	in 06 (six) monthly equal installments .

SOLOMON AROKIARAJ
SECRETARY TOGOVERNMENT & CIP

//FORWARDED BY ORDER//

SECTION OFFICER